

EXHIBIT X



CHASE MANHATTAN BANK DELAWARE

BERNARD L. MADOFF
ATTN DANIEL BENVENTRE
885 THIRD AVENUE-18TH FLOOR
NEW YORK NY 10022

DS

Chase Manhattan Bank Delaware
1201 Market Street
Wilmington, DE 19801

Account No: 6301-428151-509
Statement Start Date: 01 DEC 1998
Statement End Date: 31 DEC 1998
Statement Code: 000-USA-12
Statement No: 012
Page 1 of 2

| TRANSACTIONS | | | BALANCES | | | ENCLOSURES | |
|-----------------------------|----|---------------|-----------------------|-----|-----------------------|------------|---|
| Total Credits | 22 | 39,393,228.69 | Opening (01 DEC 1998) | | Closing (31 DEC 1998) | Credits | 0 |
| Total Debits (incl. checks) | 22 | 39,393,228.69 | Ledger | .00 | Ledger | Debits | 0 |
| Total Checks Paid | 19 | 39,393,228.69 | | | | Checks | 0 |

| Ledger Date | Adj Ledger Date | Value Date | F T | References | Debit | Credit / Balance | Description |
|-------------|-----------------|------------|-----|-------------------|-------------------|------------------|------------------------|
| 01 DEC | | | | | **** Balance **** | 0.00 | OPENING LEDGER BALANCE |
| 01 DEC | | USD | | | | 455,439.39 | CDS FUNDING |
| 01 DEC | | USD | | | 455,439.39 | | LIST POST AA01 |
| 01 DEC | | | | | **** Balance **** | .00 | CLOSING LEDGER BALANCE |
| 02 DEC | | USD | | | | 2,388,782.01 | CDS FUNDING |
| 02 DEC | | USD | | | 2,388,782.01 | | LIST POST AA01 |
| 02 DEC | | | | | **** Balance **** | .00 | CLOSING LEDGER BALANCE |
| 03 DEC | | USD | | | | 1,081,603.64 | CDS FUNDING |
| 03 DEC | | USD | | | 1,081,603.64 | | LIST POST AA01 |
| 03 DEC | | | | | **** Balance **** | .00 | CLOSING LEDGER BALANCE |
| 04 DEC | | USD | | OUR: 1400400389DW | | 1,921,788.34 | CDS FUNDING |
| 04 DEC | | USD | | OUR: 1400300457DW | 1,921,788.34 | | LIST POST AA01 |
| 04 DEC | | | | | **** Balance **** | .00 | CLOSING LEDGER BALANCE |
| 07 DEC | | USD | | OUR: 1400400407DW | | 1,861,489.33 | CDS FUNDING |
| 07 DEC | | USD | | OUR: 1400300431DW | 1,861,489.33 | | LIST POST AA01 |
| 07 DEC | | | | | **** Balance **** | .00 | CLOSING LEDGER BALANCE |
| 08 DEC | | USD | | OUR: 1400400390DW | | 2,403,962.73 | CDS FUNDING |
| 08 DEC | | USD | | OUR: 1400300433DW | 2,403,962.73 | | LIST POST AA01 |
| 08 DEC | | | | | **** Balance **** | .00 | CLOSING LEDGER BALANCE |
| 09 DEC | | USD | | OUR: 1400400404DW | | 116,495.00 | CDS FUNDING |
| 09 DEC | | USD | | OUR: 1400300470DW | 116,495.00 | | LIST POST AA01 |
| 09 DEC | | | | | **** Balance **** | .00 | CLOSING LEDGER BALANCE |
| 10 DEC | | USD | | OUR: 1400400393DW | | 824,038.00 | CDS FUNDING |
| 10 DEC | | USD | | OUR: 1400300444DW | 824,038.00 | | LIST POST AA01 |
| 10 DEC | | | | | **** Balance **** | .00 | CLOSING LEDGER BALANCE |
| 11 DEC | | USD | | OUR: 1400400401DW | | 191,000.00 | CDS FUNDING |
| 11 DEC | | USD | | OUR: 1400300439DW | 191,000.00 | | LIST POST AA01 |
| 11 DEC | | | | | **** Balance **** | .00 | CLOSING LEDGER BALANCE |
| 14 DEC | | USD | | OUR: 1400400404DW | | 1,819,857.93 | CDS FUNDING |
| 14 DEC | | USD | | OUR: 1400300499DW | 1,819,857.93 | | LIST POST AA01 |
| 14 DEC | | | | | **** Balance **** | .00 | CLOSING LEDGER BALANCE |

FT CODE:

USD - SAME DAY FUNDS
USN - NEXT DAY FUNDS

US1 - ONE DAY FLOAT
US2 - TWO DAY FLOAT

US3 - THREE DAY FLOAT
US4 - FOUR DAY FLOAT

US5 - FIVE DAY FLOAT
USM - MIXED FLOAT

PLEASE EXAMINE THIS STATEMENT OF ACCOUNT AT ONCE. THE MAINTENANCE OF THIS ACCOUNT IS SUBJECT TO THE PROVISIONS OF THE UNIFORM COMMERCIAL CODE AND CHASE'S TERMS AND CONDITIONS FOR BUSINESS ACCOUNTS AND SERVICES. THE BANK DISCLAIMS RESPONSIBILITY FOR ANY ERROR IN, OR IMPROPER CHARGE TO THE ACCOUNT AS RENDERED UNLESS INFORMED IN WRITING OF THIS ERROR OR CHARGE WITHIN SIXTY DAYS OF THE DELIVERY, MAILING OR AVAILABILITY OF THE STATEMENT CANCELED VOUCHERS.

MADWAA00378495



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| Ledger Date | Adj Ledger Date | Value Date | F T | References | Debit | Credit / Balance | Description |
|-------------|-----------------|------------|-----|-------------------|--------------|------------------|------------------------|
| 15DEC | | USD | | OUR: 1400400387DW | | 5,564,901.30 | CDS FUNDING |
| 15DEC | | USD | | OUR: 1400300435DW | | | LIST POST AA01 |
| 15DEC | | | | **** Balance **** | 5,564,901.30 | .00 | CLOSING LEDGER BALANCE |
| 16DEC | | USD | | OUR: 1400400392DW | | 1,779,999.41 | CDS FUNDING |
| 16DEC | | USD | | OUR: 1400300456DW | | | LIST POST AA01 |
| 16DEC | | | | **** Balance **** | 1,779,999.41 | .00 | CLOSING LEDGER BALANCE |
| 17DEC | | USD | | OUR: 1400400397DW | | 1,241,072.88 | CDS FUNDING |
| 17DEC | | USD | | OUR: 1400300424DW | | | LIST POST AA01 |
| 17DEC | | | | **** Balance **** | 1,241,072.88 | .00 | CLOSING LEDGER BALANCE |
| 18DEC | | USD | | OUR: 1400500404DW | | 1,166,387.48 | CDS FUNDING |
| 18DEC | | USD | | OUR: 1400400453DW | | | LIST POST AA01 |
| 18DEC | | | | **** Balance **** | 1,166,387.48 | .00 | CLOSING LEDGER BALANCE |
| 21DEC | | USD | | OUR: 1400400427DW | | 1,776,725.08 | CDS FUNDING |
| 21DEC | | USD | | OUR: 1400300462DW | | | LIST POST AA01 |
| 21DEC | | | | **** Balance **** | 1,776,725.08 | .00 | CLOSING LEDGER BALANCE |
| 22DEC | | USD | | OUR: 1400400414DW | | 1,873,529.60 | CDS FUNDING |
| 22DEC | | USD | | OUR: 1400300435DW | | | LIST POST AA01 |
| 22DEC | | | | **** Balance **** | 1,873,529.60 | .00 | CLOSING LEDGER BALANCE |
| 23DEC | | USD | | OUR: 1400400401DW | | 1,655,000.00 | CDS FUNDING |
| 23DEC | | USD | | OUR: 1400300428DW | | | LIST POST AA01 |
| 23DEC | | | | **** Balance **** | 1,655,000.00 | .00 | CLOSING LEDGER BALANCE |
| 24DEC | | USD | | OUR: 1400400396DW | | 425,012.39 | CDS FUNDING |
| 24DEC | | USD | | OUR: 1400300448DW | | | LIST POST AA01 |
| 24DEC | | | | **** Balance **** | 425,012.39 | .00 | CLOSING LEDGER BALANCE |
| 28DEC | | USD | | OUR: 1400400394DW | | 2,807,509.94 | CDS FUNDING |
| 28DEC | | USD | | OUR: 1400300441DW | | | LIST POST AA01 |
| 28DEC | | | | **** Balance **** | 2,807,509.94 | .00 | CLOSING LEDGER BALANCE |
| 29DEC | | USD | | OUR: 1400400386DW | | 4,794,650.85 | CDS FUNDING |
| 29DEC | | USD | | OUR: 1400300446DW | | | LIST POST AA01 |
| 29DEC | | | | **** Balance **** | 4,794,650.85 | .00 | CLOSING LEDGER BALANCE |
| 30DEC | | USD | | OUR: 1400400400DW | | 2,197,983.39 | CDS FUNDING |
| 30DEC | | USD | | OUR: 1400300427DW | | | LIST POST AA01 |
| 30DEC | | | | **** Balance **** | 2,197,983.39 | .00 | CLOSING LEDGER BALANCE |
| 31DEC | | USD | | OUR: 1400400392DW | | 1,046,000.00 | CDS FUNDING |
| 31DEC | | USD | | OUR: 1400300478DW | | | LIST POST AA01 |
| 31DEC | | | | **** Balance **** | 1,046,000.00 | .00 | CLOSING LEDGER BALANCE |

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